

PAPER MONEY

VOL. XXV No. 5
WHOLE No. 125

SEPT./OCT. 1986



TWENTY-FIFTH ANNIVERSARY

NEW YORK NATIONALS

These Nationals are Listed by Friedberg Catalog Numbers; Charter Nos. are in Parentheses.

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GENE HESSLER, *Editor*

Mercantile Money Museum Box 524, St. Louis, MO 63166

Manuscripts and publications for review should be addressed to the Editor. Opinions expressed by the authors are their own and do not necessarily reflect those of SPMC or its staff. PAPER MONEY reserves the right reject any copy. Deadline for editorial copy is the 10th of the month preceding the month of publication (e.g., Feb. 10th for March/April issue, etc.) Camera ready copy will be accepted up to two weeks beyond this date.

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ST. LOUIS, MISSOURI — November 13-16, 1986 — National Paper Money Convention, St. Louis Cervantes Convention Center, St. Louis, Missouri, sponsored by the Professional Currency Dealers Association.

SPMC Regional Meeting
Saturday, Nov. 15, 11:00 AM

SPMC Regional Meeting
Speaker: Eric P. Newman of St. Louis, Missouri, of the Eric P. Newman Numismatic Education Society. Topic to be announced later.
Please watch this column and the numismatic press for further details.

For further information about the SPMC regional meeting at St. Louis, contact: John Wilson at P.O. Box 27185, Milwaukee, WI 53227 (414) 545-8636.

For bourse information contact Kevin Foley, P.O. Box 589, Milwaukee, Wisconsin 53201.

General Chairman for the show is Ron Horstman, P.O. Box 6011, St. Louis, Missouri 63139.

A National Bank With A State Charter

The First National Bank of St. Louis

by RONALD L. HORSTMAN

Numismatist and Financial Historian

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THE First National Bank of St. Louis was granted Charter 89 on September 12, 1863. This was a conversion of the First Ward Savings Institution, which had operated at 28 Carondelet Avenue for six years. Ferdinand W. Cronenbald, former vice president of First Ward Savings Institution, became president of the newly organized national bank; he owned 70 shares of stock in said bank. Peter Weiss became the cashier. This bank was capitalized for \$100,000.00, but this could have been increased up to \$1,000,000.00 if necessary. The bank was located at the intersection of Carondelet, Fifth and Park in a three-story, angular-shaped, masonry structure, topped by a large clock. The bank was issued, and circulated, \$183,990.00 in national currency in all denominations up to and including \$100 notes.

A change of cashiers, with Christian Fishback replacing Weiss on May 22, 1866, precipitated a minor run on the bank by a group of ladies who feared that the change of officers indicated the bank was in financial difficulties. They withdrew their gold and greenbacks and held them for several days until they realized that the bank was still solvent, and then redeposited their money.

In November of 1866 a rather unusual robbery took place at the bank. While the employees were taking their lunch in the back part of the banking rooms, someone entered the bank and carried off \$10,000.00, which had been left in piles on the desks and in the tellers' drawers.

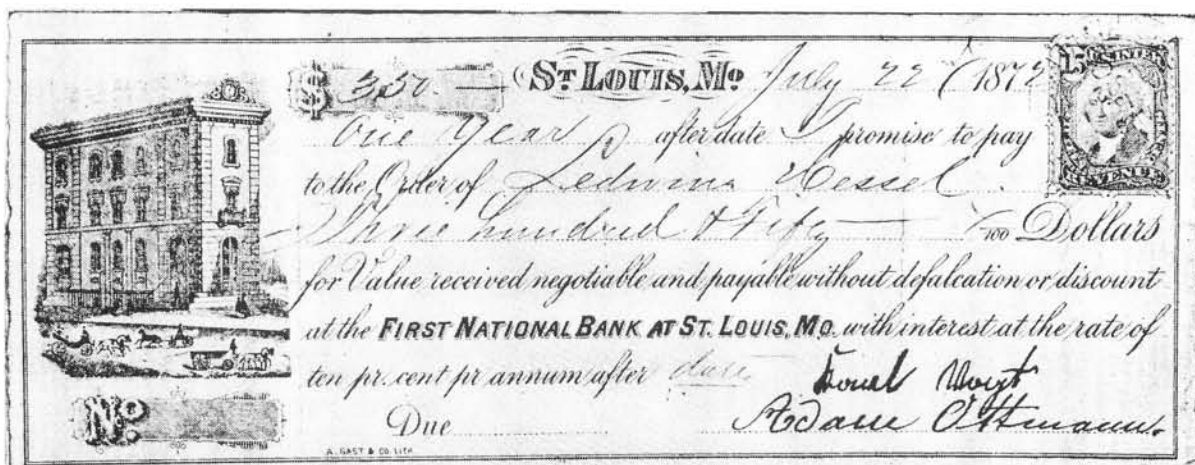
On July 16, 1870 the stockholders of the bank, for reasons



The form for this 60-day note was altered from one for the First Ward Savings Institution.



This first charter "lazy two" is shown through the courtesy of Eric P. Newman and the Mercantile Money Museum.



A one-year note on the First National Bank "At" St. Louis.

not stated, voted to place the institution in voluntary liquidation. On July 25, 1870 the bank deposited \$104,990.00 with the Treasurer of the United States for the redemption of their outstanding notes.

On July 20, 1870, just four days after the bank relinquished their national charter, they applied for and received Missouri State Bank Charter 35 to operate with a capital of \$200,000 as the First National Bank at St. Louis, changing only the word "of" to "at" from their previous title. The 1872 *Annual Report of the Comptroller of the Currency* contained the following comments:

A few national banks have gone into liquidation and reorganized as State banks, retaining their national title. State savings banks and private companies have also assumed the title of "national". These corporations and companies erect large signs over their doors, issue conspicuous advertisements, and obtain recogni-

tion in the counterfeit detectors among lists of national banks, thus transacting business under false colors, which, of itself, should be sufficient to put all business men upon their guard. Such abuses should, however, be prohibited, and the Comptroller recommends the passage of an act prohibiting the use of the word "national" as a title for banks other than those organized under the national currency act.

The March 1873 amendment to the National Bank Act included the Comptroller's recommendation, and, with the effective date of the act in September, 1873, the bank reluctantly changed its title to Empire Bank, under which it operated until going into voluntary liquidation on January 18, 1877.

REFERENCES: Various issues of the *Bankers Magazine*

ACKNOWLEDGEMENTS: Bruce Smith and Charles Brown

Additions to Eastman Business College Syngraphic and Philatelic Emissions

by FRED REED

In the Jan.-Feb., 1986, issue of *PAPER MONEY*, former editor Barbara Mueller contributed certain "Philatelic Sidelights to Eastman Business College Currency." As a collector of Eastman material for more than a decade, let me clarify several of Ms. Mueller's comments. I will confine them primarily to the syngraphic points she raises.

DURING the past decade I have collected Eastman Business College material aggressively and own about 200 items. These include many types and varieties of

the school's scrip, as well as related checks, stocks, receipts, printed matter, philatelic items and photographs. I have also examined other collections and cataloged about 500 items during that time. My research, in addition, allowed me to inventory the remains of the school's archives. Significantly, I have also been helped by the experience of numerous other collectors and dealers, and I have had access to the family heirlooms of about a dozen former students.

The latter are especially significant because it is possible to view a cross section of items in use at one of Eastman's schools in a particular time frame. This is very helpful because Eastman scrip and other material underwent both great and gradual

changes over a long period of time, as evidenced by the prodigious numbers of variants extant. Since Eastman was training his students for "real world" jobs, the evolution of the school's scrip, etc., mirrors to a great extent that of the general monetary system at large.

Regarding Barbara Mueller's recent article, the cover depicted raises interesting considerations for study. As collectors of this series know, the college's scrip, etc., exhibits many subtle variations. Few of these were gratuitous, and it is most often possible to discover the reason for such changes. From Barbara's article, I understand that she examined only the photograph of the cover. I believe I examined this very piece (or its close twin) at STAMPShow '84, the American Philatelic Society's annual convention.

I understand from Barbara's article that she assumed the cover was black and tan on the face and green on the back, due to such a listing in John Muscalus' 1946 monograph, *Paper Money of Early Educational Institutions and Organizations*. I believe she erred. The item I examined was printed in red and blue. There was no back printing because there was no need for any. I have seen other such items and own one. The listing in Dr. Muscalus' monograph refers to the "issued" college note of this type. Barbara's mistake is misapplying a catalog entry is hardly novel for anyone trying to interpret scant catalog entries. This is especially so in a case like this, since John's collection ultimately contained many dozens of quite similar items he did not know about when he published his monograph.

Let me discuss the cover directly. Ms. Mueller is right, it was a travesty in regard to addressing it to a specific recipient. However, as collectors who have been Eastman's other flamboyant advertising covers realize, part of Harvey Gridley Eastman's expertise was his showmanship. This cover evolved directly from the type of note listed by Dr. Muscalus in the following manner:

"In 1864 a new series of notes was designed for Eastman's Poughkeepsie school, which had already experimented with several types in the previous five years. We know precisely that this was done in that year because Eastman registered the design (received a design patent) for this note. This was the second of five series of notes to employ his likeness. It was created in response to the National Currency legislation recently undertaken. Notes in this series were issued on the First National Bank and the Second National Bank, two of four such "banks of circulation" set up in Eastman's actual business curriculum. The other two banks operating at this time were the Bank of Commerce and Eastman College Bank. Neither issued notes of the National Currency type to my knowledge. This would be expected since the other two banks were regarded as "state chartered." Denominations issued included \$1, \$2, \$3, \$5, \$10, \$20, \$50, \$100, \$500. I have never seen a \$1000 note of this series, but have seen that denomination for other series employed at the same time, so feel that its issue was likely."

This new design was both an artistic success and a personal triumph for Professor Eastman, who was driven by an enormous ego. The design, accompanied by appropriate advertising slogans, was quickly employed as a letterhead on school stationery, on printed advertising matter, and also (as shown by the cover depicted) in the manner illustrated in the Jan.-Feb. issue of *Paper Money*, p. 19. Although these slogans were somewhat obscured by the stamps on the cover, they can be clearly seen on an illustrated letter sheet in my collection.

We can see that its use as a cover was deliberate. This item is not merely a folded letter sheet that was franked and mailed. For collectors unfamiliar with this practice (which was widespread at the time in domestic service and continues in use to-

day, especially on overseas mail where weight is a cost factor), the correspondent merely folded the sheet and pasted it together as a "self-mailer." I believe this is not the case here. Notice on the right side, the wording has been altered from two to three lines and shifted downward to allow room for a stamp. Obviously it was not contemplated by Eastman that the sender would affix two stamps, partially obscuring the top legend. From such minutia, we can also deduce that its use as a cover came after its use as a letter sheet. The wording changes from "in America" on my letter sheet that was used in 1865 to "in the world" on the cover Ms. Mueller illustrated. This was a natural progression for the egocentric proprietor whose items reveal this progression from state to national to international acclaim. The boast was no empty one, however, since large numbers of foreigners, especially from Latin America, did attend his institution.

We can also trace this progression from note to other printed matter from the imprint of Hatch and Company. All examples of the "issued" college notes of this series that I have examined show the printer's address as 29 William Street, which the firm occupied until 1864. Thereafter it removed to the Trinity Building, 111 Broadway. This imprint appears on the letter sheet in my collection (hand dated 25 August 1865), which was sent to a prospective student, and a printed form letter (with the design in red and green) urging recipients to influence young men in their respective areas to attend the school. This latter item also bears the "in the world" version of the legend. Hatch and Company occupied these premises from 1864-1869. Finally, it is possible to date the college notes of this type as being in use from 1864 to 1871.

With regard to the Eastman "Excelsior" stamps shown by Ms. Mueller, I was not heretofore aware that they existed as imperforate varieties. Might the straight edges result from trimmed perforations despite the ample margins? I frankly don't know. Does anyone possess imperforate multiples of this stamp?

I can, however, shed some light on when these stamps were used. They are illustrated in an Eastman College newspaper (one of several I have owned or examined) dating from 1865 and have appeared on covers "post marked" during the 1870s. I might also add that Eastman also issued imitation "revenue stamps" in two-cent, five-cent, ten-cent, and non-denominated varieties. The college also had stamped envelopes, and went through several "stampless" cover periods (including one in the 1890s) for reasons not entirely clear.

I hope these added observations help readers to understand the comprehensiveness of Eastman's system of actual business curriculum and the diversity and complexity of the items he employed in giving his students virtual "on-the-job" training. We have not even touched the plethora of ledgers, bank books, fiscal papers, insurance documents and other items that formed the integral workings of his patented system.

I am in the process of cataloging Eastman's brand of syn-graphics in a comprehensive manner. Its diversity and extent—the schools were operated for nearly 80 years in seven cities—make this challenge not only interesting but difficult. I would welcome correspondence from like-minded individuals on this subject. Please write to me at P.O. Box 902033, Dallas, Texas 75390-2033. All assistance will be acknowledged.

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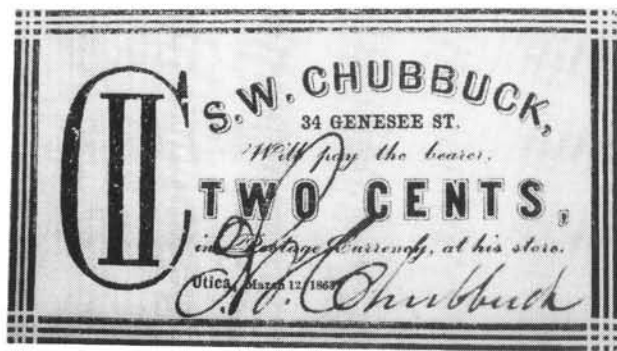
by M.R. FRIEDBERG

SOMEWHERE, somehow, most of us become intrigued by the odd or unusual item that is just a little bit different than the norm. As a collector of postage and fractional currency, I have always been interested in the obsolete notes issued in denominations of less than a dollar during the Civil War. The normal redemption statement on obsolete notes is "Redeemable (or Payable) in Current Bank Bills" or a similar legend. In searching through dealer's stacks of material, I discovered that there were very few "Payable in Postage Currency". Further investigation discovered that there are a few inscribed "Payable in Fractional Currency" or "Payable in Postage Stamps" and one token "Redeemable in Postage Currency".

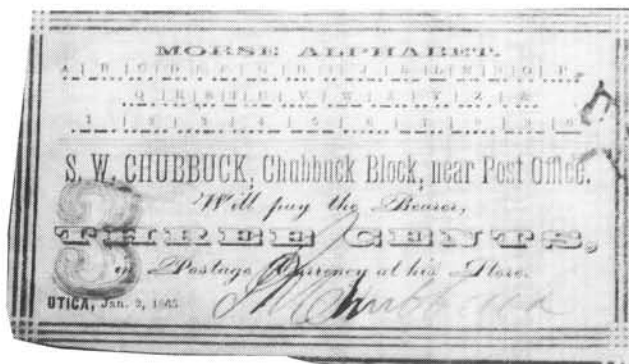
General F.E. Spinner, generally acknowledged to be the father of postage currency, was a native of the Utica, New York area. Not surprisingly, the Utica merchants were the most active issuers of these "Redeemable in Postage Currency" notes. S.W. Chubbuck was the most prolific of the Utica issuers. He was an inventor and manufacturer of telegraph equipment, as well as "Philosophical Supplies". Chubbuck also issued a series of store cards (metallic coin-like tokens) listed by Miller as Numbers

1055 through 1063. His notes were dated in four series: March 12, 1863; April 1, 1864; Jan. 2, 1865; and July 1, 1865. The variations include values of 1c, 2c and 3c plain backs plus notes printed on overruns of railroad maps or bonds, different type styles, different inks and a note having an inverted face on the back. In addition, one of the three-cent variations includes the Morse code alphabet and presents an unusual quality to the otherwise common printed note appearance.

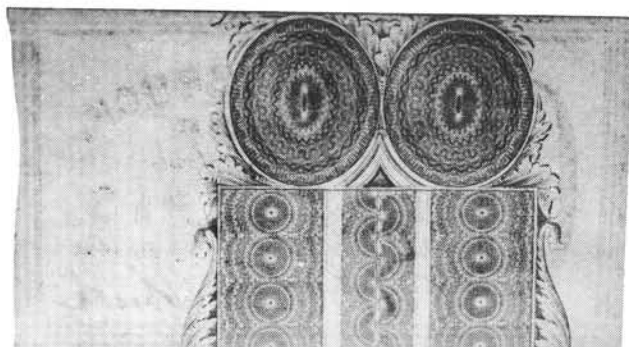
It has taken a bit of detective work to determine the actual issuer of some of the notes. The note signed by J.P. Richardson was particularly challenging to locate. The note was obviously assembled from stock dies by the printer and according to the printed legend issued by someone at 21 Liberty St., Utica, New York. The 1863 Utica Directories indicated no particular occupant of 21 Liberty St. and the listing for Mr. J.P. Richardson was his home address. His occupation was given cryptically as a "Bookkeeper". The discovery of a note "Redeemable in Current Bank Bills" issued by T.O. Grannis Company's Bank, 21 Liberty St., Utica, New York and dated 1862 solved the mystery since Mr. Richardson signed both notes!



This S.W. Chubbuck two-cent note appears to have been printed vertically on the back of a bond.



With the Morse code on the face and the map on the back, the bearer of this three-cent note should not be lost.



A brief listing of some known notes:

1. T.O. Grannis, 2c, 1863, grayish-violet face, Utica, NY
2. I.J. Knapp, 3c, Feb. 5, 1863, blk face, back printed, Utica, NY
3. D. Thomas, 1c, undated, blk face, red sr No, Utica, NY
4. Jno. Buswell, 3c, Jan. 1863, blk ink, Utica, NY
5. J.W. Segar, 2c, 1863, red-org ink, Utica, NY
6. R.W. Hughes, 2c, 1863, red-org ink, Utica, NY
7. E.B. Waitt, 3c, undated, blk ink, Danvers, Mass.
8. A.Jn. Deppen, 2c, Oct. 7, 1863, blk ink, Wolmesdorf, Penna.
9. A.Jn. Deppen, 3c, Oct. 7, 1863, blk ink, Wolmesdorf, Penna.
10. S.F. Roger, 3c, Oct. 7, 1863, blk ink, Salem, Mass.
11. Geo. S. Walker, 2c, undated, blk ink, Salem, Mass.
12. Geo. S. Walker, 3c, undated, blk ink, Salem, Mass.
13. T.S. Carter, 3c, Feb. 14, 1863, blk ink, back printed, Haverhill, Mass.
14. S.W. Chubbuck, 1c, Mar. 12, 1863, blk ink, Utica, NY
15. S.W. Chubbuck, 1c, Mar. 12, 1863, blk ink, bond back, Utica, NY
16. S.W. Chubbuck, 1c, Mar. 12, 1863, blk ink, dif. prt, Utica, NY
17. S.W. Chubbuck, 2c, Mar. 12, 1863, blk ink, Utica, NY
18. S.W. Chubbuck, 2c, Mar. 12, 1863, blk ink, bond back, Utica, NY
19. S.W. Chubbuck, 2c, Mar. 12, 1863, blk ink, RR map on back, Utica, NY
20. S.W. Chubbuck, 2c, Mar. 12, 1863, gry-brn ink, bond back, Utica, NY
21. S.W. Chubbuck, 3c, Apr. 1, 1864, blk ink, RR map on back, Utica, NY
22. S.W. Chubbuck, 1c, Apr. 1, 1864, blk ink, Utica, NY
23. S.W. Chubbuck, 1c, Apr. 1, 1864, blk ink, dif prt, Utica, NY
24. S.W. Chubbuck, 2c, Apr. 1, 1864, blk ink, Utica, NY
25. S.W. Chubbuck, 2c, Apr. 1, 1864, grn ink, Utica, NY
26. S.W. Chubbuck, 3c, Apr. 1, 1864, grn ink, Utica, NY
27. S.W. Chubbuck, 1c, Jan. 2, 1865, blk ink, Utica, NY
28. S.W. Chubbuck, 1c, Jan. 2, 1865, blk ink, RR map on back, Utica, NY
29. S.W. Chubbuck, 2c, Jan. 2, 1865, blk ink, back has lite gry-brn duplicate of face, Utica, NY
30. S.W. Chubbuck, 3c, Jan. 2, 1865, brn-gry ink, blue 3c, Morse code note, Utica, NY
31. S.W. Chubbuck, 3c, Jan. 2, 1865, blk ink, red 3c, back has inverted brn-gry face prtg with blue 3c, Morse code note, Utica, NY
32. S.W. Chubbuck, 3c, Jul. 1, 1865, blk ink, red 3c, Morse code note, Utica, NY
33. John Jeffery, 3c, May 1, 1863, blue ink, New London, Conn.
34. Robert F. Gerrish, 2c, Nov. 1, 1863, dk blue ink, Franklin, ME
35. C.A. Pollard, 10c, Jun. 12, 1863, blk ink, "Redeemable in Postage Stamps", Lancaster, Mass.
36. G.O. Chapman, 2c, undated, circular, blk on grn chip-board, blank back, New England Area
37. J.L. Hudgins, 10c, Dec. 1, 1863, grn ink, Nixburg, Ala.
38. J.L. Hudgins, 25c, Dec. 1, 1863, grn ink, Nixburg, Ala.
39. J.L. Hudgins, 50c, Dec. 1, 1863, grn ink, Nixburg, Ala.
40. New York Store, 5c, undated, token, Waterbury, Conn.

A more complete listing is available to the members of the Fractional Currency Collectors Board, an organization of postage and fractional currency collectors. The group is named in honor of F.C.C. Boyd, a famous collector and original researcher of fractional currency. Membership dues are \$15 for the first year and \$10 thereafter. Membership applications should be sent to John Wilson, Membership Chairman, PO Box 27185, Milwaukee, WI 53227.

Information Sought By

Carling Gresham

P.O. Drawer 580, Pomona Park, FL 32081

Below is a WANT LIST of material concerning the Union Bank of Tallahassee, ca. 1830-1840. If you have any of the material listed, please describe and price in your reply, if for sale.

If you have paper money or documents re this bank, including its president, John G. Gamble, please let me know; if you have any of the five bonds issued by the bank, state the date(s) of issue and the serial number(s), and I'll tell you which type you have and give you my estimate of its rarity and value, according to condition and completeness. (I also WANT bonds issued by the Bank of Pensacola, and the Southern Life Insurance and Trust Co.)

I'm interested in Territorial Florida financial paper, i.e., bonds, paper money, documents, letters, etc. I'm a collector of such material, but my primary goal is to publish my conclusions about the bonds of the Union Bank. Another article in preparation is about Sir Gregor MacGregor and the Amelia Island affair in 1817, so let me know if you have anything about him. (For a 19-item annotated bibliography, please send a SASE.)

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Senate Documents, 25th Cong., 2nd Session, III, SD 232. *Resolution of the St. Joseph Convention*, December 3, 1838.

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-----, 1840, *Message of Gov. Reid*, January 13, 1840.

-----, 1841, Appendix. *Memorial of the President and Directors of the Union Bank*.

-----, 1842, *Message of Gov. Call*, January 6, 1842. p. 168.

-----, 1844. p. 72. ■

- | | | | |
|-----|------|--|----|
| 48. | 1.50 | Similar to No. 47, except for denomination. | R5 |
| 49. | 2.00 | Similar to No. 47, except for denomination. | R6 |
| 50. | 3.00 | Similar to No. 47, except for denomination. | R6 |
| 51. | 5.00 | Similar to No. 47, except for denomination.
Date — July 1, 1862.
Imprint — Douglas Engr. N. Orleans. | R6 |

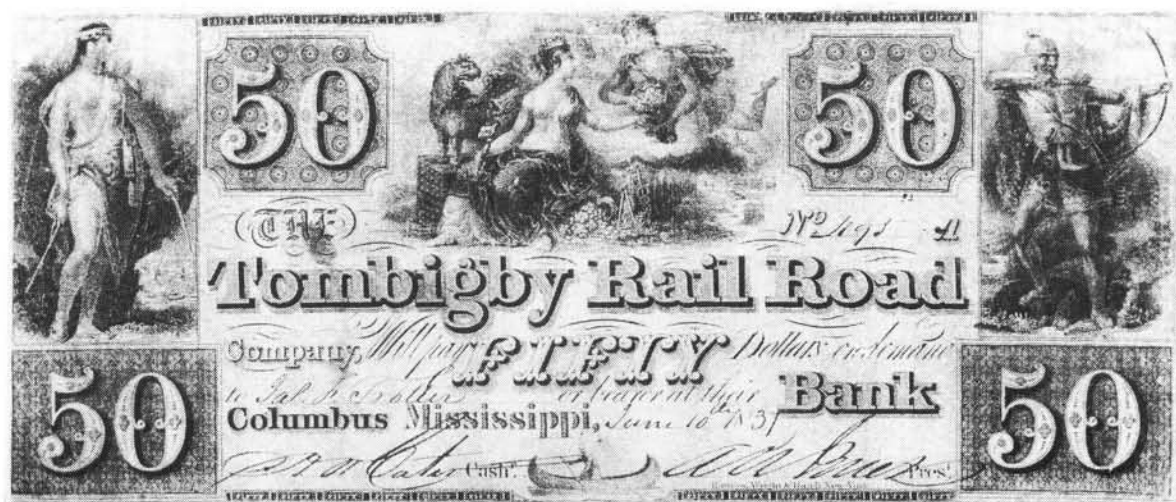
COLUMBUS—TOMBIGBY RAILROAD BANK

- | | | | |
|-----|------|--|----|
| 52. | 12½¢ | (L) Female. (C) Female, tree, between 12½s. (R) Female. | R7 |
| 53. | 25¢ | (L&R) Female. (C) Farmer, horse, cattle, between 25s. (R) Female. | R7 |
| 54. | 50¢ | (L&R) Female. (C) Canal scene, between 50s. | R7 |
| 55. | 75¢ | (L&R) Female. (C) Female, between 75s. | R7 |
| 56. | 1.00 | (L&R) Female. (C) Female, tree, between 1s. | R7 |
| 57. | 2.00 | (L&R) Female. (C) Female, between 2s.
Date — 18--.
Imprint — L.N. Hatch. | R7 |

COLUMBUS—TOMBIGBY RAILROAD COMPANY

The company was incorporated February 27, 1836, with a capitalization of \$3,000,000. It was also known as the Tombigby Railroad Bank.

- | | | | |
|-----|-------|--|----|
| 58. | 5.00 | (L&R) Decorative panel, V. | R7 |
| 59. | 5.00 | (L) Indian, V above and below. (C) Three females, griffin, between 5s. (R) Train, V above and below. | R7 |
| 60. | 10.00 | (L) TEN. (C) Ceres, Mercury, griffin, between 10s. (R) Indian, dog, X above, TEN below. | R7 |
| 61. | 50.00 | (L) Indian woman, 50 below. (C) Ceres, Mercury, griffin, between 50s. (R) Indian, 50 below. | R7 |



National Banking on Staten Island

The 100th Anniversary

by WALTER T. DORNFEST

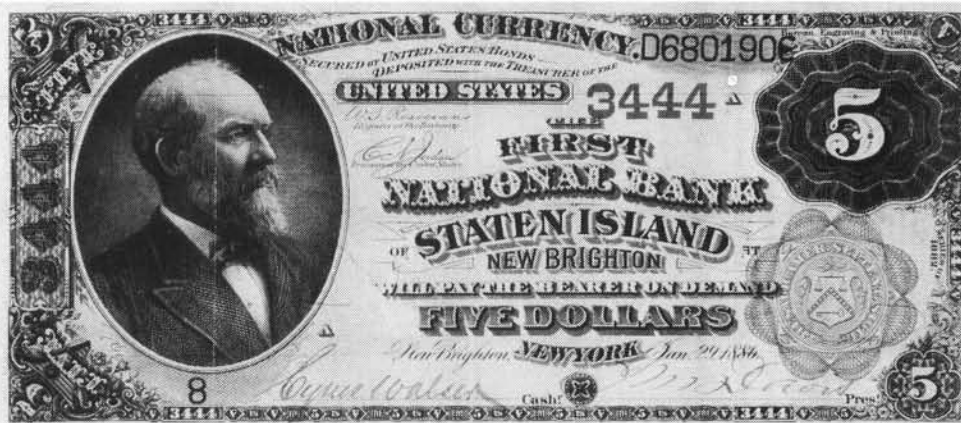
Part I

The First National Bank of Staten Island at New Brighton, 1886-1905

(This, part I, was originally printed in the Spring edition of the Staten Island Historian.)

The year 1986 will mark the 100th anniversary of the establishment of the First National Bank of Staten Island. This institution was the first of six national banks to issue currency in Richmond County at various times up until all notes were recalled in 1935. At that time, only three of the note issuing banks remained in business. This series of articles will document the history of each of the note issuing banks. To date, all of these banking houses have been either liquidated or absorbed by other institutions.

Five-dollar note of the Second Charter Period. First Issue of the Series of 1882. The First National issued only five, ten, and twenty-dollar notes of this type, each one hand-signed by the bank president and cashier then in office. The bank serial number eight is below the picture of President Garfield. The Treasury serial number is the longer one on the upper right after the word Currency.



WHEN one person asks another where he keeps his money, the answer usually is: "I keep it in the bank." But this could have several meanings, since the word "bank" is a catch-all for several different types of savings institutions. The saver could be referring to a savings and loan association or a bank, each of which has some different concerns and business procedures, or to a commercial or a savings bank, again each having varying business interests. Someone might deal with a state or a national bank, the former receiving its charter to operate from its home state, while the latter does business under a federal charter.

National banks came into existence as a result of the National Banking Act of February 25, 1863. The main purpose for creating the National Banking System was to provide the United States with a uniform national currency of paper money (national bank notes) backed by government bonds. Upon the purchase of the appropriate amount of United States bonds, each

national bank was permitted to issue national currency backed by the bonds. This currency operation accounted for two of the three ways in which the banks profited. Income was derived from the rate of interest generated by the bond coupons, from issuing the currency itself, and from deposits.

The basic design of each denomination of currency issued was the same for each bank, the major differences being that each note carried the name and location of the issuing institution, as well as the bank's charter number, on its face. National bank notes were issued in various formats until 1935 when all United States bonds bearing the circulation privilege were recalled for redemption.

Although the first national banks were formed in 1863, Staten Island did not host one of its own until 1886. Recognizing the need for additional sources of capital to fund the growth of commerce and industry on Staten Island, as well as the opportunity to turn a profit, a group of businessmen came together late in 1885 for the purpose of forming a national bank.

One of the prime movers of this group, Charles H. Ingalls of Port Richmond, contacted the Comptroller of the Currency early in December 1885 requesting permission to organize a bank at New Brighton. Seeking information on local conditions and the people desiring to open the bank, Comptroller H.W. Cannon sent inquiries to the Staten Island area and was assured by local citizens of good standing of the usefulness to the community of the proposed enterprise. The bankers-to-be were depicted in letters received in Washington as men of integrity, citizens of Richmond County, and as individuals of the "highest character whose names are the guarantee of the good faith of the enterprise."¹



Charles H. Ingalls

Comptroller Cannon's consent was soon received, and Ingalls and his associates set about forming the Richmond County National Bank, with a capital stock of \$100,000. It was shortly determined by the founders that since most people, both residents and off-islanders, were more used to referring to Richmond County as Staten Island, it would probably generate more confidence among potential customers to change the name of their bank. The comptroller was again contacted to obtain permission for a change of title to the First National Bank of Staten Island at New Brighton. There was no problem with this request, which was easily approved.²

The initial meeting held to organize the bank took place on January 9, 1886 in Wiener's Bay View Hotel at the foot of Arrietta Street, Tompkinsville. That day the Articles of Association, the Organization Certificate and the Certificate of Officers and Directors were signed, and the Board of Directors were elected, as were the following officers: James M. Davis, President; Charles H. Ingalls, Vice-President; and Cyrus Walser, Cashier. On January 28th the bank deposited \$25,000 worth of 3 percent United States bonds with the Treasury to secure its circulation, and the next day received its charter, number 3444.³

Temporary quarters for the new business were established in the rear of a building on the south side of Richmond Terrace near Jersey Street, New Brighton. The area also functioned as a store and a tinsmith's shop. At that time the front of the building was occupied by Mr. Welzin, a jeweler, and by the post office.

The address of the bank has been recorded as both 375 and 378 Richmond Terrace, but it has not as yet been possible to determine which one is correct. The bank opened for business on or about February 15, 1886.⁴

Since all but one of the officers and directors were Staten Islanders, the bank was immediately accepted as a trustworthy institution. By the end of 1886 the First National had recorded deposits of \$103,207.⁵

Desiring to occupy a separate building in which to conduct its business, and strongly urged by bank examiners to do so, the directors, early in February, had purchased a triangular plot of land for a bank structure at the corner of Stuyvesant Place and Richmond Terrace. On September 24th ground had been broken at the site, but construction was delayed by the plans of the railroad. The bank was thus reluctantly forced to move into temporary quarters at the foot of Wall Street a year or so after opening for business. This interim location near the old ferry landing in the area known as "The Fields," is presently part of the railroad yards.⁶

Cashier Walser resigned in 1887 and Mr. F.U. Johnstone, Jr. succeeded him. Meanwhile, the bank continued to be well managed and recorded substantial growth each year. Deposits had reached \$269,652 in 1890 when Johnstone resigned and was followed by J.H.B. Edgar as cashier. There is some evidence that Johnstone might have been forced to leave because of negligence. Comptroller Edward S. Lacy had been in contact with bank officials concerning the lack of a semi-annual report of earnings and dividends for part of 1889, to which Vice-President Ingalls responded. Claiming a possible oversight by the former cashier because of his "youth and inexperience", Ingalls went on to assure the comptroller that there was no intention to deceive federal officials. His assurances seemed to satisfy Washington.⁷

Mr. Edgar's tenure as cashier was short lived. Less than two years after his appointment Edgar resigned over a dispute with the other officers involving, in part, the reduction of his power by the Directors. Vice-President Ingalls then resigned his position to become cashier, and John F. Emmons became vice-president early in 1892. In spite of these rapid changes the community continued to give the bank its support, as evidenced by the rise in deposits to \$402,724 by the end of the year.⁸

The time was now rapidly approaching when a decision would have to be made about the location of a permanent bank building. The land purchased in 1886 was very favorably situated and had doubled in value by 1892. Reasons for this included the moving of county buildings to the immediate vicinity, the building of the B&O railroad station, and the completion of one of the largest hotels in New York State, the Hotel Castleton, within a few hundred feet of the land. The pressure to build or sell came from the national banking law that forbade a bank from holding title to any real estate for longer than five years unless it was necessary for the transaction of its business. Early in 1893 the decision was made to sell for a profit and seek an even more convenient location for the First National.⁹

The election of directors and new bank officers in January 1894 was the most important one since the bank was founded. President Ingalls and the new cashier, Theodore H. Spratt, were to guide the business through its last eleven years. The choice of Ingalls to replace H. Eugene Alexander, who now became vice-president, was considered a good one by the local press. Alexander had strong business commitments in Manhattan and had to attend to them daily, making his full attention to the job of



Home of the First National Bank of Staten Island, circa 1892 (Staten Island Historical Society photo).

bank president a difficult one. Ingalls, on the other hand, would always be at the bank to attend to business.¹⁰

Mr. Spratt of Port Richmond had been with the bank less than three years before his election as cashier. He had formerly been employed with a bank in Manhattan, and was hired by the First National as a paying teller. Later he was made assistant cashier and was known for his integrity and business acumen.¹¹

In July 1865 plans were drawn and presented for a new building. By January of the following year bids had been offered and the contract for the new structure was awarded to Colin McLean. A little over a year was required for construction, and the First National was able to occupy its new premises on March 1, 1897. It was a handsome building costing \$50,000 and located along Jay Street, now Richmond Terrace, on a portion of the site presently occupied by the Supreme Court building. This location was to be the bank's final home.¹²

There is little doubt that Charles H. Ingalls was the driving force behind the success of the bank. Originally as vice-president and then president, Ingalls was personally responsible for much of the popularity and prosperity of his institution. However, success did not come without difficulties. In spite of the fact that national banking regulations forbade branch banking for national banks at this time, Ingalls, since at least 1893, had operated

two of what he called 'offices of accommodation' for depositors. These were located at the St. George ferry station and in Port Richmond and proved very beneficial to business.¹³

Due to either ignorance of their existence, which seems unlikely, or reluctance to act, which seems more likely, government representatives took no official notice of these so-called branch activities until 1899. That year the Comptroller of the Currency instructed bank officials to close the office at the ferry station.¹⁴

Ingalls sent a vigorous reply to Comptroller Dawes defending his actions. After agreeing to comply with the comptroller's directive, Ingalls pointed out that there was only one clerk in the ferry office. He said that no formal banking had ever been conducted there, and that it was merely a place where customers could leave money for deposit on their way to or from Manhattan. Depositors, Ingalls said, were always informed that the safest thing to do was to go directly to the bank to conduct any business. However, if they desired to drop off their deposits in the ferry station rather than walk the 300 yards to the bank, Ingalls could see nothing wrong with providing this service. He also maintained that the only way for his bank to compete with those in lower Manhattan was to provide this convenience for Staten Islanders.¹⁵

The First National's activities in Port Richmond did not come under federal scrutiny until 1902. Replying to an inquiry from Deputy Comptroller Kane, Ingalls stated that in spite of reports to the contrary the bank operated no branch at Port Richmond. He did mention, however, that bank employees living in that area on occasion brought deposits to the bank when requested to do so by local customers. But due warning was always given to depositors in regard to the questionable safety of this procedure. The truth of Ingall's statement comes under serious doubt in light of the bank examination report of April 14, 1903. Examiner Francis N. Buck points out in this document that the bank regularly sent a clerk to Port Richmond to meet customers crossing by ferry to New York City and collected deposits from them for transportation to New Brighton. These activities were still under investigation by examiners in May, much to the dismay and embarrassment of Ingalls.¹⁶

It is apparent that as long as the bank kept its customers as the first and foremost of its concerns, the matter of branch operations and minor problems with Washington would be of little consequence to public confidence in the business. Examination reports repeatedly refer to the bank as "clean, strong, well managed, conservative, in good condition, and prosperous." Local opinion confirms these feelings as witnessed by the sum total of deposits by the end of 1904: \$834,937. In addition, a local newspaper presents bank officers as "up-to-date, conservative, far-sighted and keen" in their business dealings.¹⁷

With the First National in such a secure condition, and having such a competent and well-liked management, it is doubtful if Staten Islanders were prepared for the next piece of major news they would hear concerning the bank. Readers of the *Staten Islander* of February 4, 1905 were greeted by a story relating the proposed absorption of the First National by the Corn Exchange Bank, a state banking institution.

The Corn Exchange Bank had proposed to take over First National stock at an offer of \$325 per share and in time absorb it. The directors of the Staten Island bank had met on February 2nd and a majority of the holders of stock on the board had favored the offer. The takeover was not to be sudden or immediate, but would involve a gradual transfer of First National business to the state bank, and the eventual resignation of its federal charter. Since national banks were not then allowed to have branches or independent connections with other banks, the Corn Exchange plan seemed flawed from the start. But the state bank went on to declare its further hope of retaining most of the former officers and directors as an advisory group and of keeping on the old staff to maintain the bank's popularity among Islanders.¹⁸

Events now transpired more quickly than originally anticipated. A final figure of \$328 per share was reached on February 6th for the sale of First National Bank stock. Walter E. Frew, acting for the Corn Exchange Bank, took possession of 843 shares of stock and, along with the directors who temporarily retained at least ten shares each, acted as a committee to liquidate the Staten Island Bank. Upon completion of liquidation, the directors' shares were to be turned over to Frew, giving the Corn Exchange Bank 975 of 1,000 shares. The remaining stockholders were offered the same terms of sale for their stock until further notice. Both promised to sell. The same staff was retained to conduct business and the current board and officers did remain as an advisory group.¹⁹

The First National Bank held its last stockholders meeting on February 16, 1905. A resolution for voluntary liquidation was passed to take effect on February 25th, at which time the bank would become the Corn Exchange Bank, Staten Island Branch,

operating at the same location. On February 23, 1915 the branch moved to another building at 162 Stuyvesant Place (now 24 Bay Street) next to the St. George Branch of the New York Public Library. In 1957 the bank changed its name to the Chemical Corn Exchange Bank and more recently to the Chemical Bank. This branch is still in operation and if one looks closely at the front of the building, the words Corn Exchange Bank can still be discerned.²⁰

The question arises as to why the directors and stockholders decided to terminate the business of the First National in 1905. Speculation is the only avenue open to arriving at a possible answer. The bank was prosperous, and the officers esteemed in the community. But what better time to sell an investment than at the height of its success? Also, the bank's federal charter would expire in 1906, and while renewal would have been routine for such a successful operation, it would have meant the beginning of a new era for the bank. The sale was a wise financial move, in keeping with the opinion of most people that the officers and directors were talented, far-seeing and admirable business men.

OFFICERS

PRESIDENTS

James M. Davis	1886-93
H. Eugene Alexander	1893-94
Charles H. Ingalls	1894-1905

VICE PRESIDENTS

Charles H. Ingalls	1886-92
John Francis Emmons	1892-94
H. Eugene Alexander	1894-95
Louis Benziger	1895-96
John Francis Emmons	1896-1902
Frederick L. Rodewald	1902-05

CASHIERS

Cyrus Walser	1886-87
F.U. Johnstone, Jr.	1887-90
J.H.B. Edgar	1890-92
Charles H. Ingalls	1892-93
Theodore H. Spratt	1894-1905

DIRECTORS

James M. Davis	1886-94
John F. Emmons	1886-1902
Frederick White	1886
Eckstein Norton	1886-93
Albert B. Boardman	1886-96
H. Eugene Alexander	1886-95
Nicholas C. Miller	1886-90
Thomas M. King	1886-89
Reuben Lord	1886-91
Louis Dejong, Sr.	1886-92
Anton G. Methfessel	1886-94
James Tully	1886-89
Cornelius C. Eddy	1886-1905
James B. Pollock	1886-89
Charles H. Ingalls	1886-1905
August Horrmann	1886-98
Clarence T. Barrett	1889-1905
Sidney F. Rawson	1889-1905
J. Eberhard Faber	1889-1905
Charles E. Griffith	1890-1902
Percival G. Ullman	1891-95
Louis Dejong, Jr.	1892-1903
Jacob J. Housman	1893-1903
Orrin S. Wood	1894-1902
John Westbrook	1894-1903
Louis Benziger	1895-96
Frederick Rodewald	1895-1905
Francis S. Gannon	1896-1902
Bruno Benziger	1897
Abram Cole	1897-1905
Henry T. Knowlton	1899-1902
Kintzing P. Emmons	1902-05
E.A. deLima	1902-05
Bruno Benziger	1902-05
James G. Timolat	1902-05
C.S. Sims	1902-05
William G. Willcox	1903-05
Robert W. Nelson	1903-05
Jerome A. King	1903-05

¹¹*Ibid.*

¹²*Staten Islander*, Feb. 27, 1897; March 1, 1905.

¹³*Staten Islander*, Jan. 13, 1894.

¹⁴Ingalls to Charles G. Davies, Comptroller of the Currency, Nov. 9, 1899.

¹⁵*Ibid.*

¹⁶Ingalls to F.P. Kane, Deputy Comptroller of the Currency, Nov. 28, 1899, United States Comptroller of the Currency. *Examination Report*, First National Bank of Staten Island. April 14, 1903. Ingalls to William B. Ridgely, Comptroller of the Currency, May 13, 1903.

¹⁷Comptroller of the Currency, *Examination Report*, First National Bank of Staten Island, May 9, 1902; April 14, 1903; Oct. 2, 1903; May 11, 1904; Nov. 11, 1904; *Staten Islander*, Jan. 14, 1903; Comptroller of the Currency, *Annual Report*, 1904, p. 1018.

¹⁸*Staten Islander*, Feb. 4, 1905.

¹⁹*Staten Islander*, Feb. 8, 1905.

²⁰First National Bank of Staten Island. Minutes of Stockholders Meeting. Feb. 16, 1905; First National Bank of Staten Island. Resolution for Voluntary Liquidation, Feb. 16, 1905. To the Friends and Depositors of the First National Bank of Staten Island. (1905).

¹⁰*Staten Islander*, Jan. 13, 1894.

Souvenir Card by Bank Note Engravers Guild

One topic of discussion at the meeting was the possible merger with the Plate Printers Union of New York.

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Dated **MARCH 1st** 1905

For the President, *J. M. [illegible]*
For the Secretary, *[illegible]*

REGISTERED STOCK

[illegible]

Colorado Springs Coin Show
July 5 & 6, 1986
Colorado Springs, Colorado



Interest Bearing Notes

Larry
Adams

The Memphis Show is now behind us. In the ensuing weeks a number of activities are planned. I'm writing this just before the ANA Convention, but the editor will be including the 1986 election results below.

MEMPHIS 1986

In the July-August issue you found a report of the SPMC Awards Banquet held at Memphis. You also found with your May-June issue a special 25th Anniversary card that was made available by the American Bank Note Company to all SPMC and IBNS members, featuring the Statue of Liberty printed in intaglio, with a matching hologram. In answer to several requests about extra cards, **we have none available for sale**—each member received one with the May-June issue. As a bonus, a card will be sent (as long as supply lasts) to each NEW MEMBER of the SPMC.

The SPMC Governors met on June 21; several matters of interest and importance were discussed:

- We voted to increase the 1987 dues to \$20 per year. This was done only after much discussion and consideration of other options. The cost of printing and mailing the magazine **MUST** be covered by dues, and with the increased printing and mailing costs, we must adjust our dues accordingly.
- We voted to elect a new Secretary and a new Treasurer for the Society. Bob Cochran of Florissant, Missouri has been named secretary, and Dean Oakes of Iowa City, Iowa has been named treasurer. With these new people taking office, we should be able to keep our membership records current. Mr. Cochran will keep the membership records for the Society, and be in charge of dues renewals, address changes, and related communications. **If you have any problems regarding your membership, dues, non-receipt of issues, etc., please contact:**
Bob Cochran
SPMC Secretary
P.O. Box 1085, Florissant, MO 63031
- We voted to approve an installment payment plan for Life Members. This provides for payments of \$50 bi-monthly until the \$300 is paid in full.

LIFE MEMBERSHIPS

Ron Horstman, who is the New Membership Coordinator, will still be accepting and processing NEW applications for membership. He will also be handling the LIFE MEMBERSHIPS (as some of them are also new members). If any of the LIFE MEMBERS have NOT RECEIVED their metallic Life Membership card, please contact Ron, so that one can be ordered for you. Contact: Ron Horstman

Box 6011

St. Louis, Missouri 63139

As a point of interest, it will be beneficial to the Society that the Secretary, New Membership Coordinator, and Editor all live within the St. Louis area. This should facilitate communication relating to membership and other matters.

SPMC LAPEL PINS AVAILABLE

Each charter member of SPMC received a special charter member pin—either in person at Memphis, or thereafter by mail. There are 101 charter members who received pins. At the same time we ordered these pins, we ordered some extra pins with the SPMC logo, only without the "Charter Member" designation. We sold some of these at Memphis, and still have some pins left. They are \$5.00 each, plus 50¢ postage.

Send a check made out to SPMC to:

Steve Whitfield, SPMC Awards Chairman
P.O. Box 1122
Omaha, Nebraska 68101

The artwork for the SPMC logo was done several years ago by Brent H. Hughes (SPMC #7), who now lives in South Carolina. Brent was an exhibit designer for the FBI, and has authored many articles on paper money and is also well known for the slide programs he has produced. He is a former member of the Board of Governors of the SPMC.

SPMC BOARD MEMBERS ELECTED

The following members were elected to 3-year terms to the SPMC Board of Governors. We apologize for any inconvenience about the notation on the ballots that they would be counted in Memphis (this could not have been possible)—but they were counted at the ANA Convention in Milwaukee, and the results are:

SPMC GOVERNORS

Dean Oakes	295
Wendell Wolka	272
Tom Denly	259
Roger H. Durand	252
Charles Colver	246

The votes received by the other candidates were:

Nelson Page Aspen	238
Robert Cochran	211
Bernard Schaaf	181
Roman L. Latimer	133
Nancy Wilson	withdrew

A total of 560 votes were received.

DUES NOTICE — 1987

You will find your dues notice for 1987 enclosed with this issue. Please take a moment now to send in your dues. Starting in 1987 the annual dues are \$20. Your cooperation in renewing promptly will minimize the cost of sending "second notice" statements.

- Please pay your dues promptly.
- Fill out and keep your 1987 membership card with your name and the year 1987. Your membership number appears on your mailing envelope.
- Check the mailing label and make any necessary corrections. It is also important that you notify the secretary promptly of any change of address, as returns by the Postal Service are costly and result in delays in the receipt of your magazine.
- Send 1987 dues check and completed notice to:
Bob Cochran, SPMC Secretary
P.O. Box 1085
Florissant, MO 63031

Award Winners and Speakers at Milwaukee — ANA

The following received awards for their paper money exhibits in the specified categories.

U.S. Paper Money: first, **Martin Delger** (U.S. Fractional Currency—Third Issue); second, **William H. Horton, Jr.** (One Dollar Note Types, 1862 to Present); third, **Karen Jach** (Pioneer Family Notes by Treasury Seal Type).

U.S. Obsolete: first, **Charles A. Fenwick** (The Bank of Battle Creek, Michigan); second, **Bertha G. Fenwick** (Our Only \$3 Currency Note); third, **Radford Stearns** (Georgia State Currency, 1861-1865).

Foreign: first, **Gene Hessler** (12 Bank Notes, Their Designs and Designers); second, **Joseph E. Boling** (Japan's 1946 Currency Reform); third, **Howard M. Berlin** (Palestine Currency Board Bank Note Vignettes).

Local Interest: second, **Thomas R. Snyder** (Wisconsin's "First" National Bank Note).

Young Numismatist Award: **Edward M. Canty** (A Selection of Hong Kong Coins and Currency).

The Julian Blanchard Award, given for an exhibit that combines bank notes, proofs, vignettes and stamps was received by **Dr. Glenn E. Jackson** (Lorenzo Hatch, Engraver).

At the general SPMC meeting, **Dr. Glenn E. Jackson** offered a slide presentation on the subject of his exhibit. At a gathering of the Essay-Proof Society, **Barbara R. Mueller**, former *PAPER MONEY* editor, spoke with the aid of slides on the relationship of bank notes and stamps.

In the Numismatic Theatre, the following gentlemen spoke on a variety of paper money subjects: **Douglas B. Ball**, **Gene Hessler**, **Chet Krause**, **Milton J. Seidel**, **Neil Shafer** and **Robert A. Vlack**.

On the Midway at the ANA

During the ANA Convention the following were in residence at the SPMC table: Nelson Page Aspen, Ken Barr, Charles Colver, Gene Hessler, Bill Horton, Bruno Rzepka, John Wilson and Wendell Wolka. From the sale of books, ABN Co. Sheets and 25th anniversary pins, just under \$1,000 was added to our treasury.

New Literature

SAN FRANCISCO CLEARING HOUSE CERTIFICATES, LAST OF CALIFORNIA'S PRIVATE MONEY by Robert J. Chandler; published by McDonald Publishing, P.O. Box 20443, Reno, NV 89515; 1986, 32 pp., softcover, \$3.95 postpaid.

All you wanted to know about this subject, and then some, is packed into this monograph.

During the financial panic of 1907, the San Francisco Clearing House (SFCH) issued a huge number of "certificates" which have come to be considered as the last issue of true "private money" in the state. All eight types of SFCH Certificates are illustrated with *complete*, detailed descriptions.

The last pamphlet on the subject, published in 1909, is reprinted here. The list of Clearing House Members and a suggested reading list is included. As sketchy as it might be, there is a considerable amount of history of the use of gold and paper money in San Francisco.

Robert Chandler has done a thorough job of covering the subject in this easy-to-read monograph. (ed.)

RECRUITMENT REPORT

Collectors	John Wilson	21
	Wendell Wolka	9
Dealers	Richard J. Balbaton	19
	Grover Criswell	3



NEW MEMBERSHIP COORDINATOR

Ronald Horstman
P.O. Box 6011
St. Louis, MO 63139

NEW MEMBERS

- 7210 Allen Rubenstein, 1600 N. Beverly Dr., Beverly Hills, CA 90210; C, U.S. Currency.
- 7211 Donald Gorman, 1600 162nd Ave. #17, San Leandro, CA 94578; C&D.
- 7212 Ray Anthony, Box 89, Umpqua, OR 97486; D, Type notes.
- 7213 Steven Zettle, 607 Lancer Dr., Portsmouth, VA 23701; C, Obsolete PA. notes.
- 7214 Randy Santos, 43 DeWitt Rd., Elizabeth, NJ 07208; C.
- 7215 Richard O'Brian, 213 S. Jackson, Moscow, ID 83843; D.
- 7216 Steven Feiertag, 14 Louise Dr., West Nyack, NY 10994; C, Souvenir cards.
- 7217 Le Greenberg, 100 Vail Rd. Apt. H21, Parsippany, NJ 07054; C, U.S. & Israel.
- 7218 William Moore, 34 Hillcrest Rd., Martinsville, NJ 08836; C, Odd denominations.
- 7219 Henry Bessler, 40 Hilltop Dr., Burlington, MA 01803; C, Souvenir cards.
- 22 Robert Cornely, P.O. Box 566101, Atlanta, GA 30356; D, Georgia paper money.
- 7220 Dale Johnson, 5357 Indian Wells Rd., Las Vegas, NV 89110; C, U.S. Government notes.
- 7221 Christopher Crane, 11 Main St., Dalton, MA 01226; C.
- 7222 Anthony Hughes, 6725-3rd Ave. So., Richfield, MN 55423; C, U.S. currency.
- 7223 Frank Rhoades, P.O. Box 410, New York, NY 10101; C, U.S. currency.
- 7224 Richard Gaier, 201 Berkley, Springfield, OH 45504; C.
- 7225 BDK Brown, 618 Oak Tree Court, Ft. Wayne, TN 46825; C, Large-size notes.
- 7226 Francis Szezepanik, 2954 Washington Ave., Granite City, IL 62040; C.
- 7227 Manny Villagran, 9737 Wiley Burke Ave., Downey, CA 90240; C.
- 7228 Russell Bell, P.O. Box 859, Tiburon, CA 94920; D, Souvenir cards.
- 7229 Everett Engles, 45 John St., New York, NY 10038; C.
- 7230 Wayne Williams, 1340 Main Ave., Sacramento, CA 95838; C, Fractionals, obsolete bank notes.
- 7231 Jeff Price, 2535 Kansas Ave.-204, Santa Monica, CA 90404.
- 7232 Tommy Annas, 149 Hudson Ave., Chatham, NY 12037; C, Type notes.
- 7233 Salvatore Falcone, 985 S. Bascom Ave., San Jose, CA 95128.
- 7234 Sherwin Borsuk, 42 Lydale Pl., Meriden, CT 06450; C.

- 7235 Roy Shirley, 60-A Sycamore St., San Francisco, CA 94110.
- 7236 Robert Kolesar, Box 6051, Richmond Beach, WA 98160.
- 7237 Carrie Carey, 1605 Marino Ave., Everett, WA 98204.
- 7238 Kaufman Arenberg, 5860 Goldsmith Pl., Englewood, CO 80111.
- 7239 Willy Ng, P.O. Box 16671, Jersey City, NY 07306; C, Specimen notes.
- 7240 Raymond Won, 3270 Paoa Ave., Honolulu, HI 96816; C, General.
- 7241 Robert Hrebek, 309-Hawthorne, Aurora, OH 44202; C, U.S. currency.
- 7242 Richard Nachbar, 5820 Main St. Suite 500, Williamsville, NY 14221; D.
- 7243 Fred Ondo, P.O. Box 9243, Highland, IN 46322; C, World bank notes.
- 7244 Lyle Shaker, 3317 Funston Pl., El Paso, TX 79936; British Commonwealth, U.S. MPC & souvenir cards.
- 7245 C.M. Teeman, 6291 Valley Knoll Dr., Rockford, IL 61109; C, Souvenir cards.
- 7246 Jerry Taub, 37 Tuthill, Ellenville, NY; C, Civil War, Colonial, obsolete fractionals.
- 7247 Allen Salyer, P.O. Box 1385, Troy, MI 48099; C, Canadian bank notes.
- 7248 James Callier Jr., 1616 S. Voss, Houston, TX 77057.
- 7249 William Bassett, 5330 San Mateo NE D62, Albuquerque, NM 87109; C&D, Mexican notes.
- 7250 Ed Boyer, 8420 SW 133rd Avenue, RD #202, Miami, FL 33183; C&D, Obsolete foreign currency.
- 7251 Michael Ferry, 1033 Faulkner St., Conway, AR 72032; C, Obsolete notes.
- 7252 Douglas Gorga, 870 Jon Lane, Endwell, NY 13760; C, Obsolete bank notes.
- 7253 M.S. Kazanjian, 25 King Phillip Ave., Barrington, RI 02806; C, RI and New England obsolete notes.
- 7254 Jeffrey Bailey, 905 Glendean Ave., Apt. #6, Dayton, OH 45431.
- 7255 Thomasz Sluszkiewicz, P.O. Box 222, 30965 Krakow 69, Poland; C, Europa, U.S. and Canadian notes.
- 7256 Richard Hegel, 29 Loomis Pl., New Haven, CT 06511; C, New Haven bank notes.
- 7257 Myron Harmon, P.O. Box 44, Notasulga, AL 36866; C, U.S. currency.
- 7258 Armand Champa, P.O. Box 22316, Louisville, KY 40222; C.
- 7259 B. Frank, 3 South Ave., Ryton, Tyne & Wear, NE40 3LD, England.
- 31 Leonard Stark, 247 E. Chestnut St., Chicago, IL 60611; C, Obsolete notes.
- 7261 William Kriebel, 1923 Manning St., Philadelphia, PA 19103.
- 7262 Carla Radford, 400 Ceape Ave, Oshkosh, WI 54901.
- 7263 William Myers, 74 Westline Dr., Daly City, CA 94015.
- 7264 Cora Aten, 1015 S. 13th St., Richmond, IN 47374.
- 7265 Irv Grossman, 1283 East 17th St., Cleveland, OH 44114.
- 7266 Roberto Miguel, 6425 Apple Way, W. Palm Beach, FL 33406.
- 7267 Richmond Simmons, P.O. Box 548, Minneola, FL 32755.
- 7268 James Boyer, 1835 Violet Dr., Florissant, MO 63031.
- 7269 Pete Strange, Fairway Dr., Danbury, CT 06810.
- 7270 Henry Gates, P.O. Box 3517, Myrtle Beach, SC 29578.
- 7271 David Anderson, c/o Colwell Systems, 201 Kenyon Rd., Champaign, IL 61820.
- 7272 James Thompson, 170 Thompson Dr., Bridgeport, WV 26330.
- 7273 Stan Miller, D34 Fox Run, Poughkeepsie, NY 12603.
- 7274 Virginia Fitz, Laplante Rd., Lebanon, NH 03766.
- 7275 Pat Melellen, 4410 Merrell Rd., Dallas, TX 75229.
- 7276 Edward Beers Jr., 384-D Golfview Rd., N. Palm Beach, FL 33408.
- 7277 Dana Marr, P.O. Box 4155, Tulsa, OK 74159.
- 7278 Richard Sowers, 89 Oakcrest Lane, Westampton, NJ 08046; C., U.S. currency.
- 7279 William Roe, 68 Dodgington Rd., Bethel, CT 06801; C, Attractive U.S. & world notes.
- 7280 Dennis Delhousay, 12323 Lakewood, Downey, CA 90242; C.
- 7281 Charles Fenwick, Box 2575, Kalamazoo, MI 49003; C.
- 7282 James Olson, P.O. Box 696, Seneca, IL 61360; C, Souvenir cards.
- 7283 Sean McDonald, 7566 Wilson Mills Rd., Chesterland, OH 44026; C.
- 7284 Earl Hogard, P.O. Box 1197, Mt. Home, AR 72653; C&D.
- 7285 V.J. Jordan Jr., 1904 Rogers, Amarillo, TX 79186; C, General.
- 7286 Tyrone Beatty, P.O. Box 1263, West Point, MS 39713; C.
- 7287 Don Morris, P.O. Box 5314, Greenville, MS 38701; C, National bank notes.
- 7288 James Barr, 170 Thompson Dr., Bridgeport, WV 26330; C, WV.
- 7289 Edward Dayer, 5000 W. Oakland Park, Ft. Lauderdale, FL 33313; C, U.S. type notes.
- 7290 Hollis O'Neal, Box 110262, Nashville, TN 37222; C.
- 7291 Jerry Austin, 1049 Regency Dr., Charlotte, NC 28211; C&D.
- 7292 Gregory McNeal, 1228 Piccadilly Circle, Naperville, IL 60540; C.
- 7293 Sam Halter, P.O. Box 2214, Valdosta, GA 31601; D, U.S. notes.
- 7294 Richard Petrosky, RR3, Box 165 Maryann, Oakridge, NJ 07438; C, NBN-1929, FRBN.
- 7295 Richard Sprow, 764 Graham NW, Camden, AR 71701; C.
- 7296 Theodore Robinson, 700 N. 2nd St. Rice, Richboro, PA 18954; C&D, Stocks & bonds.
- 7297 Lee Quast, 10524 Cavell, Bloomington, MN 55438; C, Souvenir cards.
- 7298 Sherwin Friedman, 3 Appletree Square, Bloomington, MN 55420; C, National currency.
- 7299 Walter Fortner, 3630 Hulman St., Terre Haute, IN 47803; C, Terre Haute banks.
- 7300 Mark Anderson, 400 Court St. #1, Brooklyn NY 11231; C, Wisconsin.
- 7301 Jerry Swanson, P.O. Box 565, Rochester, MN 55903; C&D, Fractionals & type notes.
- 7302 Dan Harley, 13162 Hwy. 8, El Cajon, CA 92021; C.
- 7303 Norman Drexler, 1433 Bardstown Rd., Louisville, KY 40204; C&D, U.S.
- 7304 James Briede, 1710 Ft. Henry Dr., Ft. Wright, KY 41011; C&D, 1934 notes.
- 7305 Harvey Rose, P.O. Box 2726, El Cajon, CA 92021; C&D.
- 7306 Robin Ellis, 14527 Woods Hole Dr., San Antonio, TX 78233; C&D, Paper Ephemera.
- 7307 Patrick Forti, 2405-1st Ave., #14A, New York, NY 10035; Souvenir Cards.
- 7308 Leonard L. Brooks, Jr., P.O. Box 242, N. Wilkesboro, NC 28659; C, Confederate & NC State.
- 7309 Daniel Aubeuf, P.O. Box 7481, San Diego, CA 92107; C, Confederate Money.
- 1504 Jack Paul, 2827 Westbrook Dr. #501, Ft. Wayne, IN 46805; C&D, Small-size national bank notes.
- 7310 Gary Del Re, 208 Knollwood Lane, Vernon Hills, IL 60061; C.
- 7311 Roger Waddle, Rt. 2, Box 123, Dillsboro, IN 47108; C, National, obsolete & world bank notes.
- 7312 Steve Schoen, 3801 Esplanade, Marina Del Rey, CA 90292; C, U.S. Colonial.
- 7313 R.T. Fritzsche, 14638 Mallard Ln., Lockport, IL 60441; C.
- 7314 Leo Rogers, 903 S. Frederick St. #7, Arlington, VA 22204; C.
- 7315 Robert Reisig, 3416 Healey Rd., Sebring, FL 33870.
- 7316 James Conn, 2529 Clara Ln. #216, San Antonio, TX 78213; C, Confederate & southern states.
- 7317 Edward Breslauer, S-6 USS Carl Vinson, FPO San Francisco, CA 96629; C, Obsolete bank notes.
- 7318 Glenn Clark, 1773 Galloway Ave., Memphis, TN 38112; C, Memphis, TN notes.
- 7319 Marvin Broyhill, 216 Stratford Dr., Colonial Heights, VA 23834; C&D, Obsolete notes.
- 2559 Martin Gengerke, 32-32 60 St., Woodside, NY 11377; C&D.

Paper Money will accept classified advertising from members only on a basis of 5¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Gene Hessler, Mercantile Money Museum, Box 524, St. Louis, MO 63166 by the tenth of the month preceding the month of issue (i.e. Dec. 10, 1986 for Jan. 1987 issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.
(22 words: \$1: SC: U.S.: FRN counted as one word each)

WANTED: ILLINOIS NATIONALS AND OBSOLETE—Carmi, Crossville, Enfield, Grayville, Norris City, Fairfield, Albion, Dahlgren, Omaha, New Haven. Pete Fulkerson, c/o The National Bank, 116 W. Main, Carmi, IL 62821 (127)

WANTED: MACERATED MONEY: postcards and any other items made out of macerated money. Please send full details to my attention. Bertram M. Cohen, PMW, 169 Marlborough St., Boston, MA 02116 (128)

BUYING ALABAMA MATERIAL: NATIONALS, OBSOLETE, checks, stocks, cards, North Alabama, Florence, Huntsville. Write Bob Whitten, 217 E. Irvine Ave., Florence, AL 35630 (125)

NEW YORK NATIONALS WANTED. Athens, Catskill, Coxsackie, Germantown, Hudson, Hunter, Kinderhook, Philmont, Tannersville, Windham. Send description and price. All letters answered. Robert Moon, Box 81, Kinderhook, NY 12106 (126)

WANTED VIRGINIA: Nationals, Broken Bank and Scrip. Send description. Corbett B. Davis, 2604 Westhampton SW, Roanoke, VA 24015. (128)

WANTED, ALL OBSOLETE CURRENCY, ESPECIALLY GEORGIA, which I collect. Particularly want any city-county issues, Atlanta Bank, Georgia RR Banking, Bank of Darien, Pigeon Roost Mining, Monroe RR Banking, Bank of Hawkinsville, La Grange Bank, Central Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Cotton Planters Bank, any private scrip. I will sell duplicates. Claud Murphy, Jr., Box 15091, Atlanta, GA 30333. (125)

NORTH CAROLINA OBSOLETE CURRENCY AND SCRIP WANTED. Send description, photocopy if possible and price. Interested in single notes or accumulations. Jim Sazama, P.O. Box 1235, Southern Pines, NC 28387 (127)

Paper Money Whole No. 125

NEW EGYPT, NEW JERSEY (#13910 & 8254) Nationals wanted. Any condition. Please write first. Dennis Tilghman, P.O. Box 2254, Princeton, NJ 08540 (128)

ICELAND, ICELAND. BUYING PAPER MONEY FROM ICELAND: P-1 to P-21, P-23 to P-26, P-30 and P-31. I collect them by signature variety. If you have any of these notes for sale, please send me some price lists and photocopies. K. Hall-dórsson, Box 433, Hafnarfjörður, Iceland. (126)

EASTMAN COLLEGE CURRENCY wanted. Also obsoletes with vignettes: Declaration Signing, Washington's Crossing, Drummer Boy, Five Presidents, Cowboys, Delaware Bridge, Matrimony. Robert W. Ross III, P.O. Box 765, Wilmington, DE 19899. (125)

RHODE ISLAND OBSOLETE, COLONIALS, CHECKS, BANK POSTCARDS, SCRIP and BOOKS wanted by serious collector. Duplicates also needed. Describe and price, all conditions considered. Roland Rivet, Box 7242, Cumberland, RI 02864. (131)

ERROR NOTES: Specialist buying and selling misprints on US paper money ranging from double denominations thru ink smears. SPMC members may request next photo-illustrated sales catalogue free. Frederick J. Bart, Box 32314, Cleveland, Ohio 44132, (216) 585-3644 (125)

WANTED: COLONIAL GEORGIA. Will pay \$400 for 1776 Blue-Green Seal \$4 or 1777 No resolution date \$4. Also want most pre-1776 issues. Radford Stearns, 5400 Lawrenceville Hwy., Lilburn, GA 30247, (404) 921-6607. (132)

DEVILS LAKE, NORTH DAKOTA NATIONALS WANTED: Charters 3397, 3714, 5866. Any type, condition. Send description and price to Richard Dockter, 1112 2nd Ave. E., Devils Lake, ND 58301. (126)

YOUR CHOICE OF SAMPLE ITEM WITH SPECIALIZED price list for \$1. List available: Military Payment Certificates—World War II—Japanese Invasion Money—Philippine Guerrilla Currency—German Notgeld—Japanese Paper—Vietnam Propaganda Leaflets—World Bank Notes—U.S. Currency—Stocks—Stamps (Plate Blocks or First Day Covers). Edward B. Hoffman, P.O. Box 10791-S, Reno, NV 89510-0791. (126)

DISTINCTIVE DOCUMENTS is selling historical western documents, stock certificates, autographs, checks, financial paper and more! Three illustrated catalogs \$2. Members of 13 collecting and historical organizations. Box 100, Cedar City, UT 84720. (126)

KALAMAZOO, MICHIGAN NATIONALS WANTED, also want nationals from Palestine, Texas, Illinois, Ohio, etc. Want CU Kuwait 1960 regular issue and specimen notes. Jack H. Fisher, Howard Professional Building - Suite AA, 750 Howard Street, Kalamazoo, MI 49008. (128)

WANTED: OHIO NATIONALS. I need your help. Send list you would sell to: Lowell Yoder, P.O. Box 444, Holland, OH 43528 or call 419-865-5115 (132)

MISSOURI NATIONALS WANTED. Both large and small, also obsoletes. Can find a few duplicates to trade. Forrest Meadows, Route 1, Box 176, Bethany, MO 64424, call 816-425-6054. (131)

CHECK COLLECTION FOR SALE. 200 different railroad checks & drafts c. 1910, \$125 postpaid. Also 200 steamboat, oil, manufacturers, etc., checks & drafts c. 1910, \$125. Bob Yanosey, 11 Sussex Ct., Edison, NJ 08820. (132)

WANTED: CU \$1 FRNs with serials 00000055; 00066666; 77777777; 00088888; 00009999; 00099999; 09999999; 99999999. Please describe and price. James E. Lund, 2805 County Rd. 82, Alexandria, MN 56308. (125)

EXCELSIOR SPRINGS MISSOURI NATIONALS WANTED. Charter 7741, any condition accepted. Other Missouri nationals needed, higher grade if possible: Independence 1529 and 4157, Liberty 3712, Warrensburg 1856 and 5156, Hannibal 1571. In need of any Kansas City nationals. Send description. James Tremaine, P.O. Box E, Excelsior Springs, MO 64024. (126)

MICHIGAN NATIONALS, OBSOLETE, SCRIP WANTED. Buy and sell. Also have SC, FRN block sets and fractionals. Dr. Wallace Lee, Suite 210, Summit Place, Pontiac, MI 48053. (126)

WOODBIDGE, NEW JERSEY NATIONALS WANTED. Charters 8299 and 11888. Please write first. George R. Ruskai, 588 Linden Avenue, Woodbridge, NJ 07095. (127)

NEW YORK NATIONALS WANTED FOR PERSONAL COLLECTION: TARRYTOWN 364, MOUNT VERNON 8516, MAMARONECK 5411, Rye, Mount Kisco, Hastings, Croton on Hudson, Pelham, Somers, Harrison, Ossining, Yonkers, White Plains, Irvington, Peekskill, Bronxville, Ardsley, Crestwood, New Rochelle, Elmsford, Scarsdale, Larchmont, Portchester, Tuckahoe. Send photocopy; price. Frank Levitan, 530 Southern Blvd., Bronx, NY 10455, (212) 292-6803. (135)

WANTED: MARYLAND NATIONALS AND COLONIALS. Hyattsville, Laurel, Upper Marlboro, Mt. Rainier. Bill Ale-shire, 16013 Philmont Lane, Bowie, MD 20716. (125)

KALAMAZOO, MICHIGAN NATIONALS WANTED. Also want Michigan Nationals with serial number ONE and Michigan cancelled checks prior to 1900. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

NUMBER 1 and 11111111 UNITED STATES type notes wanted and unusual United States error notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

KUWAIT 1960 NOTES in regular issue and specimen, also want Jordan, Saudi Arabia and scarce Middle East notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

CANADA WANTED. 1923 \$2 all signatures and seals. Low serial numbers 1935 Bank of Canada and Canada specimen notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

BEP UNCUT SHEETS and current FR notes. Buy, trade or sell. Glover, P.O. Box 8941, Trenton, NJ 08650 (128)

BUYING: SMALL AND LARGE-SIZE NATIONALS from the First National Bank of Akron, Iowa, Charter 7322. Write with offers. James VanderHelm, Rt. 3, Box 185A, Akron, Iowa 51001. (126)

KENTUCKY NATIONALS WANTED: Especially Winchester 995, 2148, 3290, Mt. Sterling 2185, 2216, 6129, 6160, Cannel City 7891. Need most other central KY., also obsoletes. J. Phillips Elam, 16 Central, Winchester, KY 40391 (127)

WANTED, MISSISSIPPI NATIONALS, LARGE AND SMALL, especially want the following charters in type I \$10: 2957, 3765, 5176, 5613, 7461, 10494, 10688, 12222, 12478, 13553, 10738 first title. Don Rawson, P.O. Box 3418, Meridian, MS 39305. (125)

BUYING CERTAIN UNITED STATES GOVERNMENT REVENUE certificates dated from 1873 to 1885. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, NC 28461.

PAPER MONEY MAGAZINES: I need the first twelve issues published by SPMC beginning with 1961. Robert Galiette, 10 Wilcox Lane, Avon, CT 06001. (125)

PALESTINE CURRENCY BOARD SPECIMEN NOTES WANTED in all denominations and dates in uncirculated condition. Prefer notes not mounted and/or previously mounted. Jack H. Fisher, Howard Professional Building — Suite AA, 750 Howard St., Kalamazoo, MI 49008. (131)

HUNTSVILLE and WALKER CO. TEXAS WANTED. George H. Russell, 1401 19th St., Huntsville, TX 77340. (135)

MISSISSIPPI OBSOLETE NOTES WANTED for my collection. Liberal prices paid for notes needed. Byron W. Cook, Box 181, Jackson, MS 39205. (133)

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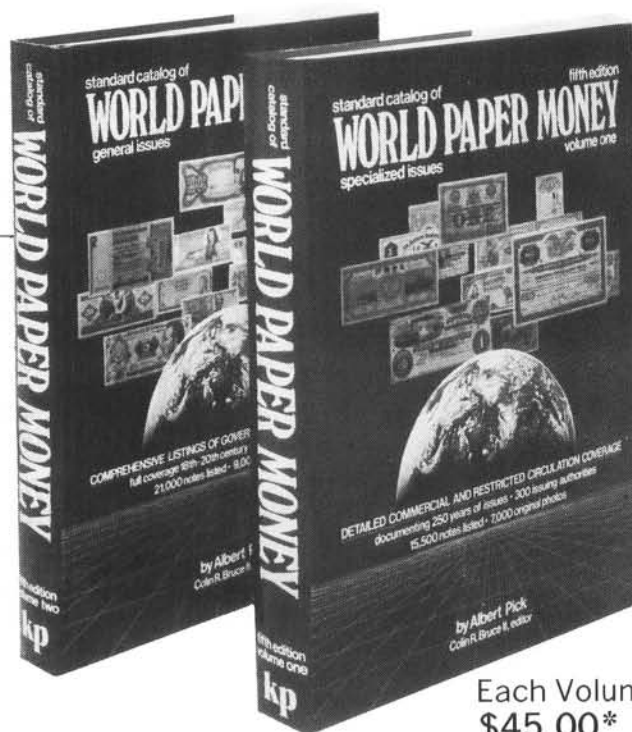
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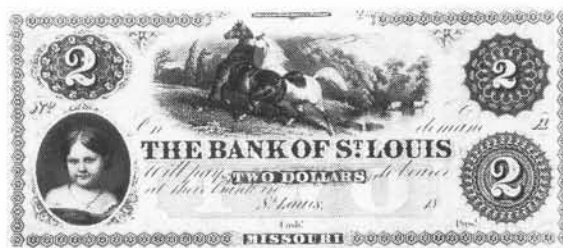
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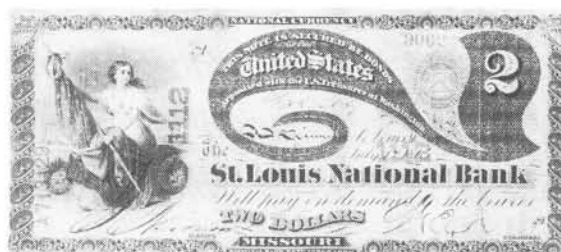
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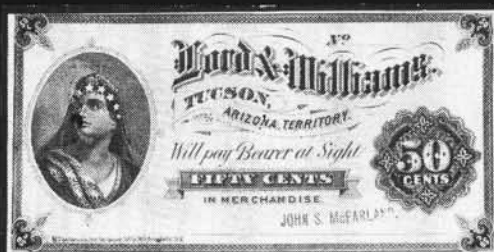
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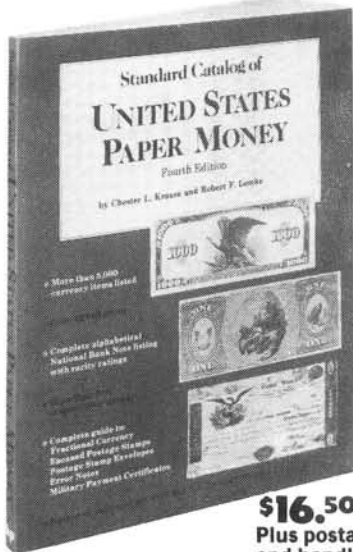
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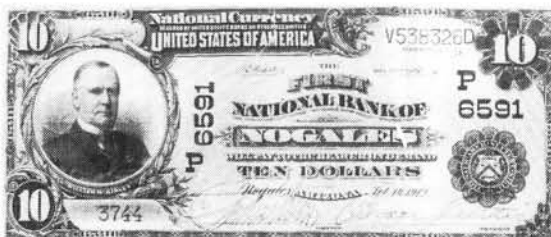


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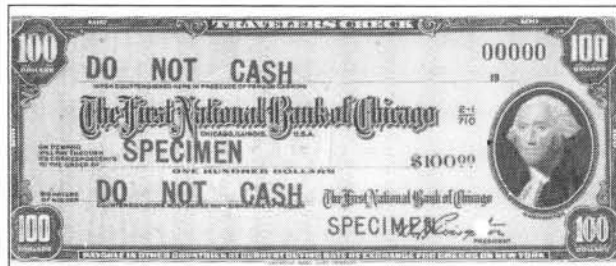
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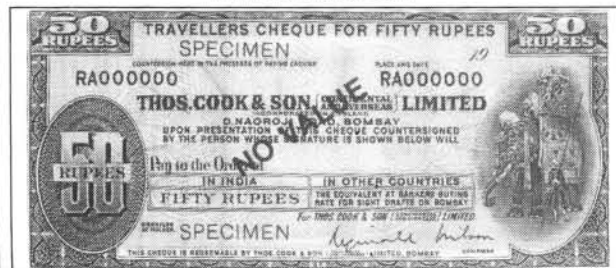
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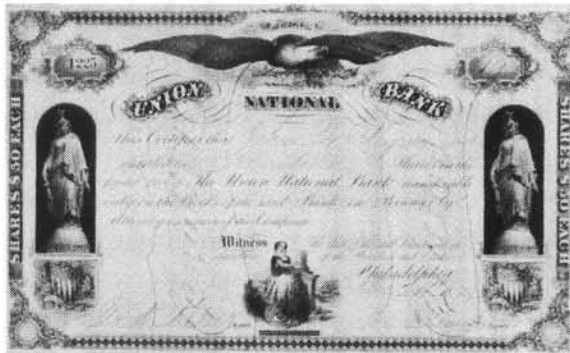
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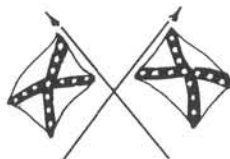
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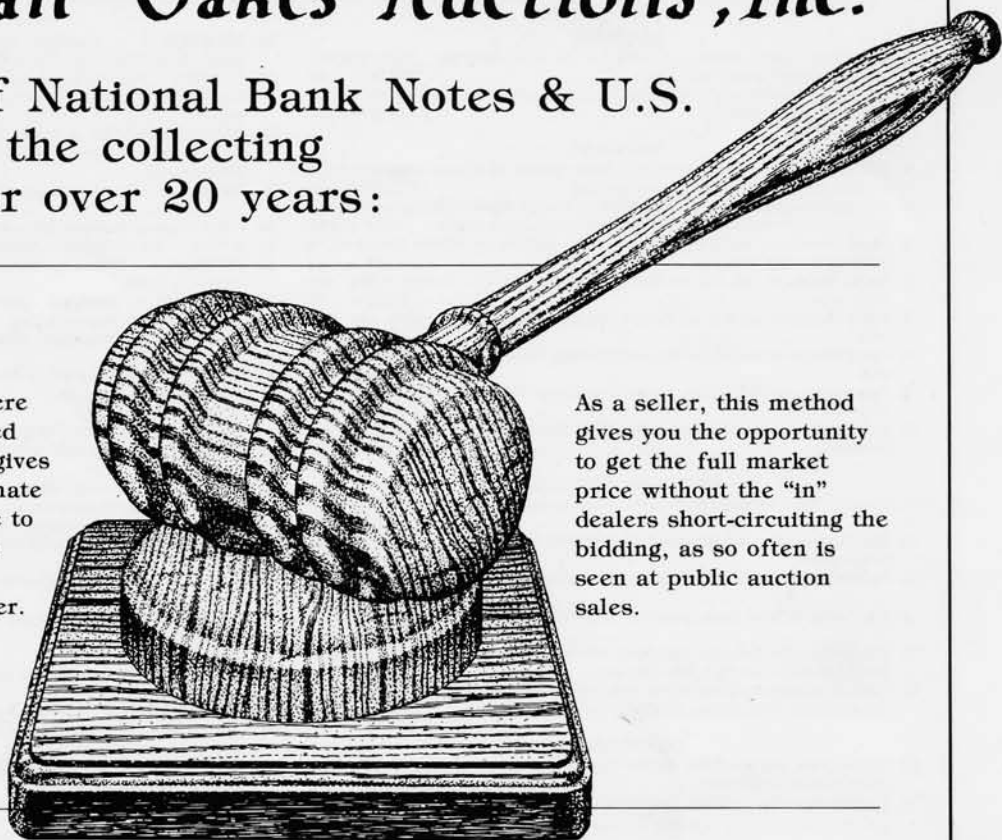
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